

**NATIONAL DEBT**  
**(SAVINGS BANKS AND FRIENDLY SOCIETIES).**

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- 1.—AN ACCOUNT of the GROSS AMOUNT of all SUMS Received and Paid by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT on account of BANKS for SAVINGS and FRIENDLY SOCIETIES in Great Britain and Ireland from their Commencement at 6th AUGUST 1817 to the 20th November 1916, inclusive :—Of the AGGREGATE AMOUNT of the SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1916, and of the GROSS AMOUNT of all SUMS Transferred to or paid out of such Surplus Fund in the course of the year ended 20th November 1916 :—And, of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other Incidental Expenses during the year ended 20th November 1916.
- 2.—AN ACCOUNT setting forth in detail the whole of the several transactions which have taken place during the year ended 20th November 1916, in the INVESTMENT of all MONIES which came into the hands of the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT, for SAVINGS BANKS and FRIENDLY SOCIETIES, and of all the Variations which have taken place during such Year in the Securities held by the said COMMISSIONERS for these Institutions.
- 3.—A STATEMENT showing the AGGREGATE AMOUNT of the LIABILITIES of the GOVERNMENT to the TRUSTEES of SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 20th November 1916, and the Nature and Amount of the Securities held by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT to meet these Liabilities at that date.

*(Presented pursuant to Acts of Parliament, 26 & 27 Vict. c. 87, s. 60, and 4 Edw. 7, c. 8, s. 9.)*

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*Ordered, by The House of Commons, to be Printed.*  
19 February 1917.

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1917

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## SAVINGS BANKS AND FRIENDLY SOCIETIES.

AN ACCOUNT of the GROSS AMOUNT of all Sums Received and Paid by the Commissioners for the REDUCTION of the Commencement at 6th August 1817 to 20th November 1916, inclusive:

From 6th August 1817 to 20th November 1916, inclusive.	GROSS AMOUNT of all Sums received from Trustees, and interest credited to them, including Interest up to and due upon 20th Nov. 1916.		GROSS AMOUNT of all Sums paid to Trustees, including Interest.		GROSS AMOUNT of all Stocks, Annuities, and other Securities standing in the Names of the Commissioners, on 20th November 1916.					
					Stocks.	Bills and Bonds.	Annuities for Terms of Years.	Advances on the Security of Annuities to be provided in the Annual Vote of Parliament.	Advances on the Security of Annuities to be provided in the Annual Vote of Parliament.	Advances on the Security of Annuities to be provided in the Annual Vote of Parliament.
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
GREAT BRITAIN and IRELAND:										
Savings Banks -	320,142,730	0 9	162,932,202	0 5	20,022,458	12 7	3,299,600	1,124,888	4,000	0 0
Friendly Societies, per Act 52 & 60 Vict. c. 25.	10,786,848	15 6	10,122,867	15 2	279,801	8 3	—	—	—	—
TOTAL: SAVINGS BANKS and FRIENDLY SOCIETIES -	330,929,578	2 5	173,055,069	15 7	20,302,259	10 10	3,299,600	1,124,888	4,000	0 0

AN ACCOUNT of the AGGREGATE AMOUNT of SEPARATE SURPLUS FUND of all SAVINGS BANKS as 20th November 1916:  
and of the GROSS AMOUNT of all Sums Transferred to or paid out of such Surplus Fund  
in the course of the Year ended 20th November 1916.

	+ Not carrying Interest.	Carrying Interest.	TOTAL.
	£ s. d.	£ s. d.	£ s. d.
Balance on Separate Surplus Fund, at 20th November 1915 - - -	332,328 12 -	332,750 12 9	332,877 4 9
Transferred to Separate Surplus Fund during year ended 20th November 1916	-	27,635 11 9	27,635 11 9
	332,328 12 -	360,385 4 6	315,490 16 0
Paid out of Separate Surplus Fund during year ended 20th November 1916	6,710 4 3	2,047 7 -	7,957 11 3
Balance at 20th November 1916 - - -	325,618 7 9	358,338 17 6	348,333 8 9

— 1. —

## SAVINGS BANKS AND FRIENDLY SOCIETIES.

NATIONAL DEBT AND ACCOUNTS OF BANKS FOR SAVINGS AND FRIENDLY SOCIETIES in Great Britain and Ireland, from their prepared under the following Heads, pursuant to 26 & 27 Vict. c. 87.

SUMS PAID.				AMOUNT of Interest, Dividends and Profits of Capital (£141,355, in 6d.) in Depositable Accounts received by the Commissioners.	AMOUNT received from Banks, &c., per Act, 43 & 44 Vict. c. 12, or 12 and 13, being Excess of Interest credited to Banks above that received on Savings.	RECEIVED IN 20th NOVEMBER 1916, out of the sum of £141,355, in 6d. SAVINGS BANKS, per Act, 43 & 44 Vict. c. 12, c. 13. FRIENDLY SOCIETIES, per Act, 43 & 44 Vict. c. 12, c. 13, and 51 & 52 Vict. c. 15.	GRAND AMOUNT of Interest paid and credited to Savings Banks and Friendly Societies by the Commissioners including Interest up to and from 20th November 1916.
For the Purchase of Bonds, Annuities, and other Securities, after deduction of Reserve for Loss and for Return of Capital in Estimated Accounts.	For Expenses charged on the Savings Banks Fund.	To Endowment, per Act, 43 & 44 Vict. c. 12, c. 13, being Excess of Interest received over Interest credited to Banks.	TOTAL.				
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
183,085,772 2 6	122,943 14 -	222,983 4 11	82,514,387 7 9	183,085,772 2 6	777,686 7 2	2,887,732 15 6	
				186,581,357 8 2			107,519,633 14 8
				2,845,739 14 1	945,235 9 8	1,380,806 3 9	
			779,376 8 3	3,890,971 7 6			4,862,566 12 11
				163,984,322 10 7	1,792,964 16 10	4,287,264 2 3	
147,645,436 12 1	122,943 14 -	222,983 4 11	53,992,768 11 -	191,814,736 15 8			112,831,999 14 4

Under the above-named Schedules, the following Balances remained unadvanced on the 20th November 1916, viz.:

Balances in Banks of England and Ireland (less Bank's loaned but not paid); Savings Banks, United Kingdom	£ s. d.
Do - Bank of England	5,739 4 10
Do - Friendly Societies, United Kingdom	274,963 12 8

# AN ACCOUNT OF all EXPENSES incurred by the said COMMISSIONERS for SALARIES OF CLERKS, or other incidental Expenses, during the Year ended 20th November 1916.

The CHARGES OF MANAGEMENT under this Head are not distinguished from the General Management of the Office of the Commissioners, but, so far as the same can be estimated, they may have amounted to 3,900.

— 2. —

AN ACCOUNT setting forth in Detail the whole of the several TRANSACTIONS which have taken place during of the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT, for SAVINGS BANKS and FRIENDLY by the said COMMISSIONERS for those Institutions.

SUMS RECEIVED on account of Savings Banks.

DATE	For Securities Sold and Securities Paid Off.			TOTAL	
		Treasury Bills.	Other.	SUMS RECEIVED.	
		£		£	s. d.
Balance in Banks of England and Ireland at 30 Nov. 1915.	- - - - -	-	-	182,911	11 2
1916.					
13 January	- - - - -	50,000	Cost price	49,432	16 1
18 "	- - - - -	50,000	"	49,432	16 1
20 "	- - - - -	50,000	"	49,432	16 1
22 "	- - - - -	50,000	"	49,432	16 1
26 "	- - - - -	50,000	"	49,432	16 1
29 "	- - - - -	50,000	"	49,401	11 3
5 February	- - - - -	50,000	"	49,401	11 3
8 "	- - - - -	50,000	"	49,401	11 3
10 "	- - - - -	100,000	"	98,803	2 6
11 "	- - - - -	50,000	"	49,401	11 3
15 "	- - - - -	100,000	"	98,739	11 8
16 "	- - - - -	50,000	"	49,399	15 10
20 April	- - - - -	50,000	"	49,376	11 3
10 May	- - - - -	100,000	"	98,767	14 2
11 "	- - - - -	100,000	"	98,767	14 2
13 "	- - - - -	100,000	"	98,761	5 -
15 "	- - - - -	150,000	"	148,121	11 3
22 "	- - - - -	50,000	"	49,383	17 1
7 October	- - - - -	230,000	"	226,848	19 2
		1,300,000		1,264,701	19 6
From Trustees	- - - - -	-	-	3,923,483	5 -
For Dividends on Stock, Annuities for Terms of Years, and Interest on other Securities	- - - - -	-	-	2,547,879	17 2
For Stock and Bonds sold for Depositors	- - - - -	-	-	42,106	1 2
For Allowance to Trustees on the Grant and Payment of Annuities	- - - - -	-	-	155	7 6
For Net Cash transfers from Post Office Savings Banks	- - - - -	-	-	20,881	2 11
For Life Annuities payable to Depositors	- - - - -	-	-	39,819	17 6
For Commission on 5% Exchequer Bonds, 1920	- - - - -	-	-	2,173	17 1
For Advances to the Exchequer in Aid of Ways and Means repaid	- - - - -	-	-	1,000,000	- -
				£	9,241,010 7 11

Between 1st July and 29th November 1916 Certificates, issued at the request of Depositors, were lodged with the Banks for Savings to the Post Office Savings Banks Fund; and 20,842l. 16s. 5d. sterling from the Post Office Savings Banks the Banks for Savings to the Savings Bank Investment Account, for the purchase of Stock for Depositors in Trustee Savings for Savings, being the amount realised by the sale of Stock for Depositors. The balances of above sums, 17,954l. 3s. 6d. market price of the day, into 20,175l. 4s. 4d., and 47,143l. 13s. Stock, which was transferred to the Stock standing to the other in each case do not appear in the above Return.

## — 2. —

the Year ended 30th November 1916, is the INVESTMENT of all MONIES which come into the hands of SOCIETIES, and of all the VARIATIONS which have taken place during such Year in the Securities held

## INVESTMENTS made and Monies paid on account of Savings Banks.

DATE.	In Stock and other Securities.						TOTAL	
	4½ per Cent. War Stock.	Treasury Bills	Exchequer Bonds, 5% (1890).	Exchequer Bonds, 3½% (1910).	Exchequer Bonds, 5% (1920).	Procs.	SUMS PAID	
	£ s. d.	£	£	£	£	£ s. d.	£	s. d.
1915.								
22 December	25,000 - -	-	-	-	-	95½	24,244	7 6
22 " "	25,000 - -	-	-	-	-	97	24,250	- -
23 " "	50,000 - -	-	-	-	-	97½	48,625	5 -
29 " "	50,000 - -	-	-	-	-	97	48,625	- -
31 " "	145,000 - -	-	-	-	-	97	141,012	10 -
1916.								
3 January	5,000 - -	-	-	-	-	97½	4,862	10 -
30 " "	-	50,000	-	-	-	98 15	49,376	11 3
10 February	-	100,000	-	-	-	98 15	98,767	14 2
11 " "	-	100,000	-	-	-	98 15	98,767	14 2
14 " "	-	100,000	-	-	-	98 15	98,767	14 2
15 " "	-	150,000	-	-	-	98 15	148,151	11 3
22 " "	-	50,000	-	-	-	98 15	49,383	17 1
10 April	-	-	250,000	-	-	Par	250,000	- -
12 " "	-	-	50,000	-	-	"	50,000	- -
20 " "	-	-	50,000	-	-	"	50,000	- -
3 May	-	-	200,000	-	-	"	200,000	- -
10 " "	-	-	100,000	-	-	"	100,000	- -
11 " "	-	-	100,000	-	-	"	100,000	- -
12 " "	-	100,000	-	-	-	95 - 3½	95,015	10 10
15 " "	-	150,000	-	-	-	95	142,500	- -
16 " "	-	-	250,000	-	-	Par	250,000	- -
22 " "	-	50,000	-	-	-	95	47,500	- -
10 June	-	-	-	200,000	-	Par	200,000	- -
6 July	257,568 - -	-	-	-	-	97½	250,000	- -
7 " "	-	250,000	-	-	-	98 14 9½	245,948	19 2
14 September	100,000 - -	-	-	-	-	96½	96,137	10 -
5 October	250,000 - -	-	-	-	-	94½	233,583	15 -
7 " "	-	-	-	-	250,000	Par	250,000	- -
18 " "	262,984 17 7	-	-	-	-	95½	250,000	- -
24 " "	250,000 - -	-	-	-	-	95½	239,750	- -
	1,420,550 17 7	1,100,000	1,000,000	200,000	250,000		3,885,513	- 5

Amount paid to Exchequer, per Act 40 Vict. c. 13, s. 15, being excess of Interest accrued over Interest credited to Trustees	-	-	-	-	-	-	24,089	15 5
Drafts paid to Trustees	-	-	-	-	-	-	883,505	- -
Balance of Commission, under Section 3 of Savings Banks Act, 1880	-	-	-	-	-	-	29	8 11
For Stock and Bonds bought for Depositors	-	-	-	-	-	-	2,656,380	18 -
For Purchase of Life Annuities for Depositors	-	-	-	-	-	-	17,579	14 7
Expenses of Trustee Savings Banks Inspection Committee	-	-	-	-	-	-	4,298	2 2
Advances under "Light Railways Act, 1896," 59 & 60 Vict. c. 48	-	-	-	-	-	-	4,000	- -
Advances to the Exchequer in Aid of Ways and Means	-	-	-	-	-	-	1,500,000	- -
Balance in Banks of England and Ireland on 30th November 1916	-	-	-	-	-	-	265,504	8 5
							£ 9,911,010	7 11

Commissioners for the Reduction of the National Debt for the Transfer of 3,061, 6s. 9d. sterling from the Fund for the Redemption of the National Debt to the Fund for the Redemption of the National Debt; further, the sum of £330, 12s. 7d. sterling was transferred from the Fund for the Redemption of the National Debt to the Fund for the Redemption of the National Debt; and £7,861, 17s. 3d. sterling was transferred from the Savings Bank Investment Account to the Fund for the Redemption of the National Debt, and £2,648, 4s. 3d. sterling respectively, due to the Fund for the Redemption of the National Debt, were, during the year, credited, at the credit of that fund. These transfers not being cash transactions, but merely sums written off from one Stock Account to the credit of that fund.

Ex-66. Statement setting forth in Detail the results of the several Transactions which have taken place during the Year ended 30th November 1916, as mentioned.

FINANCIAL STATEMENTS, 1916-17. VOL. 1, P. 12.

Assets Received and Securities Held in the Year ended 30th November 1916.				Assets Paid and Securities Bought in the Year ended 30th November 1916.			
D A T E.	Pounds Sterling.	Pence.	Total from Pounds.	D A T E.	Pounds Sterling.	Pence.	Total from Pounds.
Balance in the Bank of England on 20 November 1915	£ 1 1	0	1.00				
1915.							
15 December	10,000	0	10.00				
20 "	5,000	0	5.00				
1916.							
11 January	5,000	0	5.00				
15 February	1,000	0	1.00				
10 March	44,700	0	44.70				
10 May	1,000	0	1.00				
10 "	5,000	0	5.00				
11 "	5,000	0	5.00				
12 "	5,000	0	5.00				
13 "	5,000	0	5.00				
14 "	5,000	0	5.00				
15 "	5,000	0	5.00				
16 "	5,000	0	5.00				
17 "	5,000	0	5.00				
18 "	5,000	0	5.00				
19 "	5,000	0	5.00				
20 "	5,000	0	5.00				
21 "	5,000	0	5.00				
22 "	5,000	0	5.00				
23 "	5,000	0	5.00				
24 "	5,000	0	5.00				
25 "	5,000	0	5.00				
26 "	5,000	0	5.00				
27 "	5,000	0	5.00				
28 "	5,000	0	5.00				
29 "	5,000	0	5.00				
30 "	5,000	0	5.00				
31 "	5,000	0	5.00				
32 "	5,000	0	5.00				
33 "	5,000	0	5.00				
34 "	5,000	0	5.00				
35 "	5,000	0	5.00				
36 "	5,000	0	5.00				
37 "	5,000	0	5.00				
38 "	5,000	0	5.00				
39 "	5,000	0	5.00				
40 "	5,000	0	5.00				
41 "	5,000	0	5.00				
42 "	5,000	0	5.00				
43 "	5,000	0	5.00				
44 "	5,000	0	5.00				
45 "	5,000	0	5.00				
46 "	5,000	0	5.00				
47 "	5,000	0	5.00				
48 "	5,000	0	5.00				
49 "	5,000	0	5.00				
50 "	5,000	0	5.00				
51 "	5,000	0	5.00				
52 "	5,000	0	5.00				
53 "	5,000	0	5.00				
54 "	5,000	0	5.00				
55 "	5,000	0	5.00				
56 "	5,000	0	5.00				
57 "	5,000	0	5.00				
58 "	5,000	0	5.00				
59 "	5,000	0	5.00				
60 "	5,000	0	5.00				
61 "	5,000	0	5.00				
62 "	5,000	0	5.00				
63 "	5,000	0	5.00				
64 "	5,000	0	5.00				
65 "	5,000	0	5.00				
66 "	5,000	0	5.00				
67 "	5,000	0	5.00				
68 "	5,000	0	5.00				
69 "	5,000	0	5.00				
70 "	5,000	0	5.00				
71 "	5,000	0	5.00				
72 "	5,000	0	5.00				
73 "	5,000	0	5.00				
74 "	5,000	0	5.00				
75 "	5,000	0	5.00				
76 "	5,000	0	5.00				
77 "	5,000	0	5.00				
78 "	5,000	0	5.00				
79 "	5,000	0	5.00				
80 "	5,000	0	5.00				
81 "	5,000	0	5.00				
82 "	5,000	0	5.00				
83 "	5,000	0	5.00				
84 "	5,000	0	5.00				
85 "	5,000	0	5.00				
86 "	5,000	0	5.00				
87 "	5,000	0	5.00				
88 "	5,000	0	5.00				
89 "	5,000	0	5.00				
90 "	5,000	0	5.00				
91 "	5,000	0	5.00				
92 "	5,000	0	5.00				
93 "	5,000	0	5.00				
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